

## Linklaters

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Honorable James M. Peck  
United States Bankruptcy Court for the  
Southern District of New York  
615-3 Alexander Hamilton Custom House  
One Bowling Green  
New York, New York 10004

**By Hand**

April 9, 2009

**In re: Lehman Brothers International (Europe) ("LBIE")**

Dear Judge Peck,

We represent the Joint Administrators of Lehman Brothers International (Europe) ("LBIE"), and we write in reference to the Lehman omnibus hearing held on Tuesday, April 7th. Along with my colleagues at Linklaters in London, I have discussed with the Joint Administrators the status conference regarding the proposed Lehman international protocols. The Joint Administrators are mindful of the views expressed by Your Honor on that and other occasions, and they have discussed these matters at length with representatives of the Debtors. As I am sure Your Honor appreciates, our clients are administrators appointed under the English Insolvency Act 1986, who in exercising their duties are subject to the jurisdiction of the English High Court. In addition, they are bound by law to pursue the best interests of the estate of LBIE in making their decisions.

The Joint Administrators, with their legal team in London (including both Linklaters and insolvency specialist Queen's Counsel William Trower) and New York are reviewing with care the matters referenced in the transcript of the April 7th hearing. Many of the remarks made in court by representatives of the Debtors were surprising. We respectfully submit that the Joint Administrators

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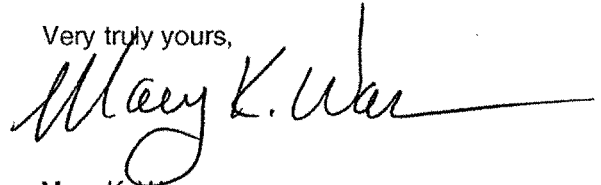
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will complete their evaluation of the situation over the next couple of weeks (recognizing that many in both the U.S. and U.K. are away for holidays in the near term) to determine a response as soon as practicable.

Very truly yours,

A handwritten signature in black ink, appearing to read "Mary K. Warren", with a long horizontal flourish extending to the right.

Mary K. Warren

cc: Richard Krasnow, Weil Gotshal & Manges